

ABSORBS FEW ISSUES

Market Fails to Keep Up Appearance of Strength.

ADVANCE AT THE OPENING

Active Stocks Make Noticeable Moves at Beginning of Session, but Soon Drop to Level of Wednesday Night's Closing—Bank of England Rate Remains Unchanged.

New York, Aug. 13.—The most notable feature of the market to-day was the decrease in its ability to absorb stocks, and the failure of large operators to maintain by manipulation an appearance of strength in the fabric of prices while endeavoring to reduce the size of their lines by selling in well concealed ways more stock than they bought openly.

With few exceptions, the active stocks showed advances at the opening, but within a few minutes prices dropped to last night's closing level. The decline did not stop there, and there was, on the whole, a sagging tendency during the first hour, with the exception that American Smelting and Refining and National Lead, which, during the corresponding period yesterday and on Tuesday were weak, while the rest of the market was firm, again were, contrary to the general course of prices, moving upward in disregard of the heaviness elsewhere. The second hour brought a return of the greater part of the earlier losses, but in the afternoon the market again sagged, until in the last hour the decline became pronounced under the influence of a severe break in the Rock Island issues, the 5 per cent bonds of the Chicago, Rock Island and Pacific Railroad issued in exchange for the stocks of the St. Louis and San Francisco suffering the most severely of all the securities in this group.

Decline Revives Rumors.

The decline in these bonds, which amounted to 40 points, revived the unfavorable rumors regarding the financial affairs of the St. Louis and San Francisco, and while it was stated on apparently good authority that the bankers who held the balance of the notes, which mature at the end of the present month, had consented to an extension of the time, the street appeared to be premature, concerned as to what measures would be taken to meet the \$2,000,000 note issue, which will mature next December. Brooklyn Rapid Transit was next to the Rock Island issues, the weakest point of the list, but Third Avenue and Interborough Metropolitan also suffered large declines on a comparatively small volume of trading. The Gould issues were strong in the forenoon, but afterward declined with the rest of the market. The most active issues, Reading, Union Pacific, St. Paul, and United States Steel, were all heavy, and closed at practically the lowest prices of the day.

Fewer Transactions.

The volume of transactions was smaller than yesterday, but increased as prices declined in the last hour, the reaction apparently being the means of bringing out a supply of stock.

No change of consequence occurred in the money market, and in view of the strong position of the banks no apprehension was felt that there would be a recurrence of high rates in the coming fall, even if the government should soon call upon the banks for the return of another portion of the special deposits.

The Bank of England made no change in its rate, but presented a strong return for the market, and the markets over there were firmer, with a substantial improvement in De Beers and Rio Tinto. Copper showed a recovery from yesterday's sharp decline.

NEW YORK MONEY.

New York, Aug. 13.—Money on call at the stock exchange at 1 1/2 per cent; highest, 1 1/2; lowest, 1 1/2. Most of the loans were at 1 1/2 per cent.

Time money was in fair demand, chiefly for the later periods, but loans were few in offering loans than on the 12th. This indifference applied especially to loans of \$50,000 or more, as very few lenders had such sums to put out with other than their own resources. Brokers willing to place loans of \$50,000 had difficulty in getting loans to take them, except in instances where both the borrower and the collateral offered were unusually high. Rates: 2 per cent for sixty days; 2 1/2 for 90 days; 2 1/2 for 120 days; 2 1/2 for 180 days; 2 1/2 for 270 days; 2 1/2 for 360 days. Sterling was easier, with rates 10 points lower. Rates for actual business closed: thirty days, 4 1/2 per cent; demand, 4 1/2 per cent; 3 months, 4 1/2 per cent. Commercial bills were 1 1/2 per cent.

BALTIMORE STOCK MARKET.

Baltimore, Aug. 13.—Following are the sales and quotations on the most active securities listed on the Baltimore Stock Exchange:

Security	Price
50,000 Seaboard 4s	104 1/2
50,000 Seaboard 5s	104 1/2
50,000 Seaboard 6s	104 1/2
50,000 Seaboard 7s	104 1/2
50,000 Seaboard 8s	104 1/2
50,000 Seaboard 9s	104 1/2
50,000 Seaboard 10s	104 1/2
50,000 Seaboard 11s	104 1/2
50,000 Seaboard 12s	104 1/2
50,000 Seaboard 13s	104 1/2
50,000 Seaboard 14s	104 1/2
50,000 Seaboard 15s	104 1/2
50,000 Seaboard 16s	104 1/2
50,000 Seaboard 17s	104 1/2
50,000 Seaboard 18s	104 1/2
50,000 Seaboard 19s	104 1/2
50,000 Seaboard 20s	104 1/2
50,000 Seaboard 21s	104 1/2
50,000 Seaboard 22s	104 1/2
50,000 Seaboard 23s	104 1/2
50,000 Seaboard 24s	104 1/2
50,000 Seaboard 25s	104 1/2
50,000 Seaboard 26s	104 1/2
50,000 Seaboard 27s	104 1/2
50,000 Seaboard 28s	104 1/2
50,000 Seaboard 29s	104 1/2
50,000 Seaboard 30s	104 1/2
50,000 Seaboard 31s	104 1/2
50,000 Seaboard 32s	104 1/2
50,000 Seaboard 33s	104 1/2
50,000 Seaboard 34s	104 1/2
50,000 Seaboard 35s	104 1/2
50,000 Seaboard 36s	104 1/2
50,000 Seaboard 37s	104 1/2
50,000 Seaboard 38s	104 1/2
50,000 Seaboard 39s	104 1/2
50,000 Seaboard 40s	104 1/2
50,000 Seaboard 41s	104 1/2
50,000 Seaboard 42s	104 1/2
50,000 Seaboard 43s	104 1/2
50,000 Seaboard 44s	104 1/2
50,000 Seaboard 45s	104 1/2
50,000 Seaboard 46s	104 1/2
50,000 Seaboard 47s	104 1/2
50,000 Seaboard 48s	104 1/2
50,000 Seaboard 49s	104 1/2
50,000 Seaboard 50s	104 1/2
50,000 Seaboard 51s	104 1/2
50,000 Seaboard 52s	104 1/2
50,000 Seaboard 53s	104 1/2
50,000 Seaboard 54s	104 1/2
50,000 Seaboard 55s	104 1/2
50,000 Seaboard 56s	104 1/2
50,000 Seaboard 57s	104 1/2
50,000 Seaboard 58s	104 1/2
50,000 Seaboard 59s	104 1/2
50,000 Seaboard 60s	104 1/2
50,000 Seaboard 61s	104 1/2
50,000 Seaboard 62s	104 1/2
50,000 Seaboard 63s	104 1/2
50,000 Seaboard 64s	104 1/2
50,000 Seaboard 65s	104 1/2
50,000 Seaboard 66s	104 1/2
50,000 Seaboard 67s	104 1/2
50,000 Seaboard 68s	104 1/2
50,000 Seaboard 69s	104 1/2
50,000 Seaboard 70s	104 1/2
50,000 Seaboard 71s	104 1/2
50,000 Seaboard 72s	104 1/2
50,000 Seaboard 73s	104 1/2
50,000 Seaboard 74s	104 1/2
50,000 Seaboard 75s	104 1/2
50,000 Seaboard 76s	104 1/2
50,000 Seaboard 77s	104 1/2
50,000 Seaboard 78s	104 1/2
50,000 Seaboard 79s	104 1/2
50,000 Seaboard 80s	104 1/2
50,000 Seaboard 81s	104 1/2
50,000 Seaboard 82s	104 1/2
50,000 Seaboard 83s	104 1/2
50,000 Seaboard 84s	104 1/2
50,000 Seaboard 85s	104 1/2
50,000 Seaboard 86s	104 1/2
50,000 Seaboard 87s	104 1/2
50,000 Seaboard 88s	104 1/2
50,000 Seaboard 89s	104 1/2
50,000 Seaboard 90s	104 1/2
50,000 Seaboard 91s	104 1/2
50,000 Seaboard 92s	104 1/2
50,000 Seaboard 93s	104 1/2
50,000 Seaboard 94s	104 1/2
50,000 Seaboard 95s	104 1/2
50,000 Seaboard 96s	104 1/2
50,000 Seaboard 97s	104 1/2
50,000 Seaboard 98s	104 1/2
50,000 Seaboard 99s	104 1/2
50,000 Seaboard 100s	104 1/2

BALTIMORE CITY STOCKS (REG.).

St. Paul, Wash. 104 1/2

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NEW YORK STOCK MARKET.

Quotations furnished by E. F. Hutton & Co., members of the New York Stock Exchange, 60 Wall Street, New York.

Sales to noon. 300,000 shares

Total sales. 744,000 shares

Call money. High, 1 1/2; low, 1 1/2; 1 1/2.

Gold. 100.00; 100.00; 100.00.

U. S. 4s. 100.00; 100.00; 100.00.

U. S. 5s. 100.00; 100.00; 100.00.

U. S. 6s. 100.00; 100.00; 100.00.

U. S. 7s. 100.00; 100.00; 100.00.

U. S. 8s. 100.00; 100.00; 100.00.

U. S. 9s. 100.00; 100.00; 100.00.

U. S. 10s. 100.00; 100.00; 100.00.

U. S. 11s. 100.00; 100.00; 100.00.

U. S. 12s. 100.00; 100.00; 100.00.

U. S. 13s. 100.00; 100.00; 100.00.

U. S. 14s. 100.00; 100.00; 100.00.

U. S. 15s. 100.00; 100.00; 100.00.

U. S. 16s. 100.00; 100.00; 100.00.

U. S. 17s. 100.00; 100.00; 100.00.

U. S. 18s. 100.00; 100.00; 100.00.

U. S. 19s. 100.00; 100.00; 100.00.

U. S. 20s. 100.00; 100.00; 100.00.

U. S. 21s. 100.00; 100.00; 100.00.

U. S. 22s. 100.00; 100.00; 100.00.

U. S. 23s. 100.00; 100.00; 100.00.

U. S. 24s. 100.00; 100.00; 100.00.

U. S. 25s. 100.00; 100.00; 100.00.

U. S. 26s. 100.00; 100.00; 100.00.

U. S. 27s. 100.00; 100.00; 100.00.

U. S. 28s. 100.00; 100.00; 100.00.

U. S. 29s. 100.00; 100.00; 100.00.

U. S. 30s. 100.00; 100.00; 100.00.

U. S. 31s. 100.00; 100.00; 100.00.

U. S. 32s. 100.00; 100.00; 100.00.

U. S. 33s. 100.00; 100.00; 100.00.

U. S. 34s. 100.00; 100.00; 100.00.

U. S. 35s. 100.00; 100.00; 100.00.

U. S. 36s. 100.00; 100.00; 100.00.

U. S. 37s. 100.00; 100.00; 100.00.

U. S. 38s. 100.00; 100.00; 100.00.

U. S. 39s. 100.00; 100.00; 100.00.

U. S. 40s. 100.00; 100.00; 100.00.

U. S. 41s. 100.00; 100.00; 100.00.

U. S. 42s. 100.00; 100.00; 100.00.

U. S. 43s. 100.00; 100.00; 100.00.

U. S. 44s. 100.00; 100.00; 100.00.

U. S. 45s. 100.00; 100.00; 100.00.

U. S. 46s. 100.00; 100.00; 100.00.

U. S. 47s. 100.00; 100.00; 100.00.

U. S. 48s. 100.00; 100.00; 100.00.

U. S. 49s. 100.00; 100.00; 100.00.

U. S. 50s. 100.00; 100.00; 100.00.

U. S. 51s. 100.00; 100.00; 100.00.

U. S. 52s. 100.00; 100.00; 100.00.

U. S. 53s. 100.00; 100.00; 100.00.

U. S. 54s. 100.00; 100.00; 100.00.

U. S. 55s. 100.00; 100.00; 100.00.

U. S. 56s. 100.00; 100.00; 100.00.

U. S. 57s. 100.00; 100.00; 100.00.

U. S. 58s. 100.00; 100.00; 100.00.

U. S. 59s. 100.00; 100.00; 100.00.

U. S. 60s. 100.00; 100.00; 100.00.

U. S. 61s. 100.00; 100.00; 100.00.

U. S. 62s. 100.00; 100.00; 100.00.

U. S. 63s. 100.00; 100.00; 100.00.

U. S. 64s. 100.00; 100.00; 100.00.

U. S. 65s. 100.00; 100.00; 100.00.

U. S. 66s. 100.00; 100.00; 100.00.

U. S. 67s. 100.00; 100.00; 100.00.

U. S. 68s. 100.00; 100.00; 100.00.

U. S. 69s. 100.00; 100.00; 100.00.

U. S. 70s. 100.00; 100.00; 100.00.

U. S. 71s. 100.00; 100.00; 100.00.

U. S. 72s. 100.00; 100.00; 100.00.

U. S. 73s. 100.00; 100.00; 100.00.

U. S. 74s. 100.00; 100.00; 100.00.

U. S. 75s. 100.00; 100.00; 100.00.

U. S. 76s. 100.00; 100.00; 100.00.

U. S. 77s. 100.00; 100.00; 100.00.

U. S. 78s. 100.00; 100.00; 100.00.

U. S. 79s. 100.00; 100.00; 100.00.

U. S. 80s. 100.00; 100.00; 100.00.

U. S. 81s. 100.00; 100.00; 100.00.

U. S. 82s. 100.00; 100.00; 100.00.

U. S. 83s. 100.00; 100.00; 100.00.

U. S. 84s. 100.00; 100.00; 100.00.

U. S. 85s. 100.00; 100.00; 100.00.

U. S. 86s. 100.00; 100.00; 100.00.

U. S. 87s. 100.00; 100.00; 100.00.

U. S. 88s. 100.00; 100.00; 100.00.

U. S. 89s. 100.00; 100.00; 100.00.

U. S. 90s. 100.00; 100.00; 100.00.

U. S. 91s. 100.00; 100.00; 100.00.

U. S. 92s. 100.00; 100.00; 100.00.

U. S. 93s. 100.00; 100.00; 100.00.

U. S. 94s. 100.00; 1